

## MJF Development Corporation

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March 21, 2019

The Honorable Kymberly Marcos Pine  
City Council City and County of Honolulu, District 1  
Attn: Eliza Manchester, Chief of Staff  
530 South King Street  
Honolulu, HI 96813

Re: Extension of Resolution 15-89 CD1

Dear Councilmember Pine:

On May 6, 2015, the City Council of the City and County of Honolulu adopted resolution 15-89 CD1 ("Resolution"), authorizing exemptions from certain requirements relating to the proposed Ohana Hale condominium development in Honolulu, Hawaii on Tax Map Key 2-3-028:004. As stipulated therein, the Resolution is void unless construction commences by May 5, 2017. On April 26, 2017, the City Council of the City and County of Honolulu adopted resolution 17-92, amending resolution 15-89 CD1, extending the deadline for commencement of construction to May 5, 2019 ("First Extension"). We will not meet this deadline. We therefore respectfully request an addition extension of the Resolution to allow an addition 24 months to start construction.

Over the past two years we have finalized condominium documents and received an effective date of the public report from REC; we have executed our DURF loan agreement; and started presales in accordance with HHFDC's process. The additional 24 months will be used to complete the presale process; complete the plan check and permitting process; and close on construction financing.

Please let us know if there is any additional information we can provide in support of our request. Thank you very much.

Sincerely,

DocuSigned by:

*Franco J Mola*

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Franco Mola

President

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